

# IRS News Release

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## **Interest Factors for Corporations Requesting Telephone Tax Refund Posted On IRS.gov**

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WASHINGTON — The Internal Revenue Service today reminded corporations, facing a March 15 tax-filing deadline, that they can use interest factors posted on IRS.gov to help them figure the one-time telephone excise tax refund.

Corporations, including S corporations, preparing calendar-year 2006 income-tax returns with a March 15 due date, should use the interest factors posted at <http://www.irs.gov/pub/irs-dft/corp3-15.pdf>, rather than those in the instructions for Form 8913, Credit for Telephone Excise Tax Paid. By law, the interest rates that apply to corporate tax overpayments are lower than those that apply to other taxpayers.

The interest factors in the Form 8913 instructions apply to non-corporate taxpayers with an April 17 filing deadline, including individuals, estates, trusts and partnerships that are basing their refund request on the actual amount of tax paid. Except for individuals choosing the standard amount, all taxpayers must use Form 8913 to request the telephone tax refund and related interest. This form is then attached to the taxpayer's regular income-tax return.

The government stopped collecting the long-distance excise tax last August after several federal court decisions held that the tax does not apply to long-distance service as it is billed today. Federal officials also authorized a one-time refund of the 3-percent federal excise tax collected on service billed during the previous 41 months, stretching from the beginning of March 2003 to the end of July 2006.

More information on the refund is available in the "Telephone Excise Tax Refund" section on the front page of IRS.gov.

The tax continues to apply to local-only phone service.